and upto and inclusive of the 20th March, 1988 under the provisions of section 45 of the Banking Regulation Act, 1949, The moratorium has been declared in the general interest of the depositors of the Traders Bank Ltd. During the period of moratorium, the branches of Traders Bank Ltd., New Delhi can transact limited business permissible in terms of the order of moratorium.

To avoid hardships to the customers of the bank, Traders Bank Ltd,. New Delhi has been permitted —

(i) to allow withdrawals in every saving bank or current account or in any other deposit accounts, amounts upto Rs. 10,000 in the case of individuals and Rs. 25,000 in the case of institutions subject to a maximum of 50 per cent of the balance outstanding on the date of moratorium and provided that the account holder is not indebted to the bank in any way;

(ii) to make payments of drafts and payorders issued by the bank and remaining unpaid on the date of moratorium;

(hi) to make payment of bills received for collection on or before the date of moratorium and realised before, on °r after that date, and to return bills remaining unrealised to the entitled persons on request if the bank has no right or title to, or interest in, such bills; and

(iv) to release the goods or securities pledged/hypothecated/mortgaged/charged to the bank against loans etc. against full payment.

Rate of Interest on World Rank Loan for Water Supply and Sewerage

3317. SHRI PRAMOD MAHAJAN: Will the Minister of FINANCE be pleased to state:

(a) what is the rate of interest charged by the World Bank for the loans given to India for water supply and sewerage schemes in different cities;

Ob) what is the rate of interest charged by the Central Government from the Bombay Municipal Corporation on loans for these schemes; and

(c) whether it is a fact that the Central Government charge high rate of interest compared to the original rate of interest charged by the World Bank; if so, what are the reasons the-Tefor?

THE MINISTER OF STATE IN THE DEPARTMENT OF EXPENDITURE IN THE MINISTRY OF FINANCE (SHRI B. K. GADHVI): Ca) to (c) IBRD assistance is extended on variable rates of interest revised semi-annually in accordance with the cost of borrowing of the World Bank. The current rate of interest is 7.76 per cent. IDA assistance is interest free but carries a service charge of 0.75 per cent. Commitment charges *dt* 0.75 per cent and 0.5 per cent respectively are leviable on undisbursed balances under IBRD loans and IDA credits. Funds received from the World Bank on account of externally aided projects are made available, to the State Governments concerned, under standard arrangements for passing on developmental assistance from the Centre to the States.

No loan has been extended by the Government of India to the Bombay Municipal Corporation, in the context of World Bank assisted water supply and sewerage projects. The question of the Central Governmen' charging the BMC a higher rate of interest does not arise.

Appointment of Chairman of STC?

3318. SHRI SUBAS MOHANTY: Will the Minister of COMMERCE-Ae pleased to state:

(a) when do Government propose to appoint a full time Chairman of the State Trading Corporation;

(b) whether Government are aware that functioning of STC is very tardy

due to lack ol effective top management;

(c) whether Government propose to rotate all top posts in STC to induce efficiency; and

(d) if so, what steps are being taken to improve the management?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P. R. DAS MUNSHI): (a) Steps have already been taken to appoint a full-time Chairman of State Trading Corporation as early as possible .

(b) to (d) While the performance of the State Trading Corporation is reviewed from time to time, there is no proposal with the Government to" rotaie the top management posts in the Corporation. The trade turnover of the Corporation has increased from Rs. 2551 crores in 1985-86 to Rs. 2735 crores in 1986-87. Exports have also gone up from Rs. 377 crores in 1985-86 to Rs. 642 crores in 1986-87.

Schemes of Syndicate Bank to encourage Farmers

3319. SHRI CHATURANAN MISH RA: Will the Minister of FINANCE be pleased to state:

(a) whether the Syndicate Bank has initiated any project/scheme to encourage farmers to grow/switch over to the cropping of special types of grapes in the Northern States on the eve of World Food Day—1987;

(b) if so, what are the broad outlines of the project/scheme as envisaged by the Syndicate Bank and the type of financial assistance that will be provided to the farmers;

(c) what are the names and addres ses of the branches of Syndicate Bank in the Northern States where the farmers will have to approach for the purpose; and

(d) what is the date on which the project/scheme was 'initialed and the number of farmers who have been benefited so far in the northern States and particularly in Haryana and Punjab?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) and (b) Syndicate Bank has reported that in connection with the World Food Day, 1987 a scheme has been formulated for grape development in two development blocks of District Hissar, Haryana. Bank finance under the scheme is available for land preparation, construction of bowers, purchase of planting material and maintenance cost for the first two years. The scheme envisages developing 30 acres of grape farms with bank loan of Rs. 11.70 lakhs. The unit cost would be Rs. 30.000 per acre for the first year and Rs. 10,000 nor acre for the second year. The loans shall be repaid within a period of 10 years with initial grace period of two years. The loans shall be secured by mortgage of land and hypothecation of the crop.

(c) The address of the financing branch for the scheme is as follows:

Syndicate Bank, New Shopping Complex (Near Telephone Exchange), Hissar-125001.

(d) Syndicate Bank has reported that the scheme was launched on 16-10-87 and so far 4 beneficiaries have been sanctioned loans to the extent of Rs. 30 lakhs.

विद्युत करघा निर्यात संवधन परिषद की स्थापना

3320. श्रीमती रेणका चौधरी :
श्री रशीद मसूद :

क्या वस्त्र मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या यह सच है कि विद्युत करघा क्षेत्र को प्रोत्साहित करने के लिये और इसें वर्तमान आर्थिक संकट से उभारने के लिये एक अलग विद्युतीकरण निर्यात संवर्धन परिषद के गठन का सझाव सरकार के सम्मुख रखा गया है ; और